HOUSING MARKET INFORMATION

HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

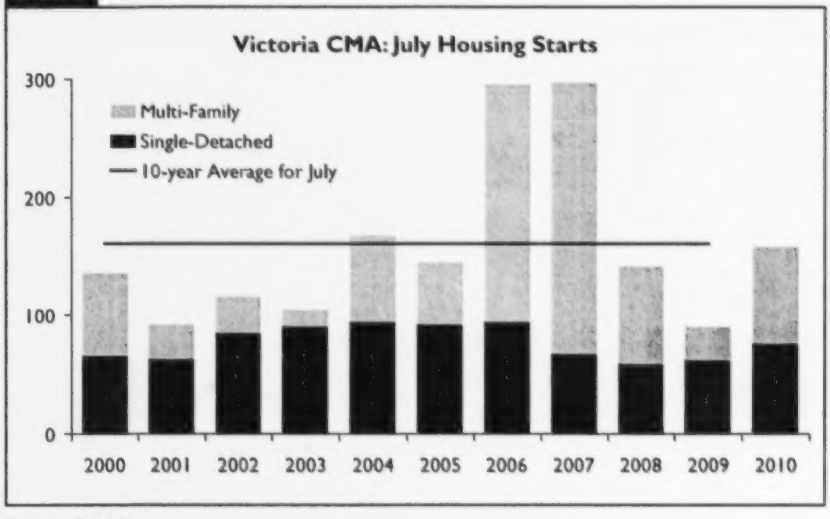
Date Released: August 2010

Housing Starts on Par with 10-year Average for July

July 2010 housing starts were on par with the historical July average for the Victoria CMA. New construction activity was essentially split in half between single-detached houses and multi-family homes in July, as 76 and 82 foundations were poured, respectively. The bulk of this month's residential construction activity was centered in the municipalities of Saanich, Langford, and Sooke.

Year to date housing starts in the CMA are 33 per cent above the 10 year average. The increase in housing starts is mainly due to the elevated levels of residential construction activity recorded during the first four months of the year. The increase in housing starts has edged the number of homes currently under construction above the level recorded

Figure 1



Source: CMHC

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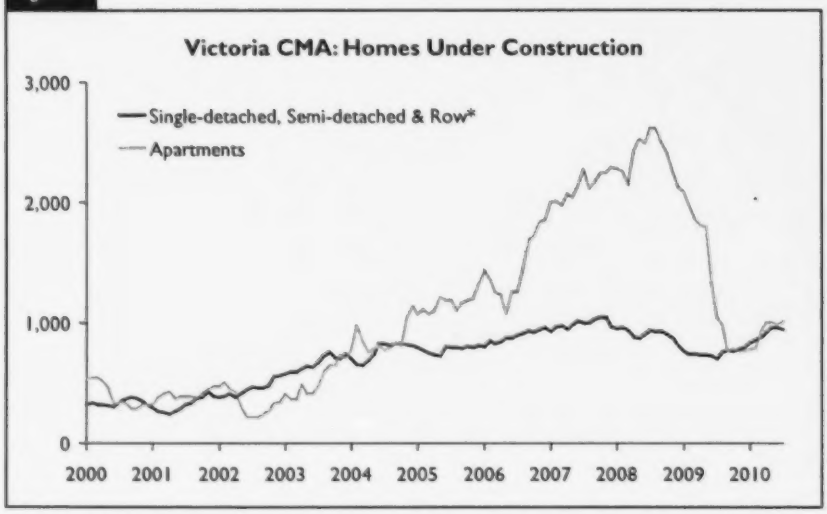
last July. The 1,958 units currently under construction remains well below the elevated levels recorded in 2007 and 2008 when 2,900 to 3,600 homes were being constructed at any given time. The current level of new home building is representative of the long-run demographic demand for housing in the region.

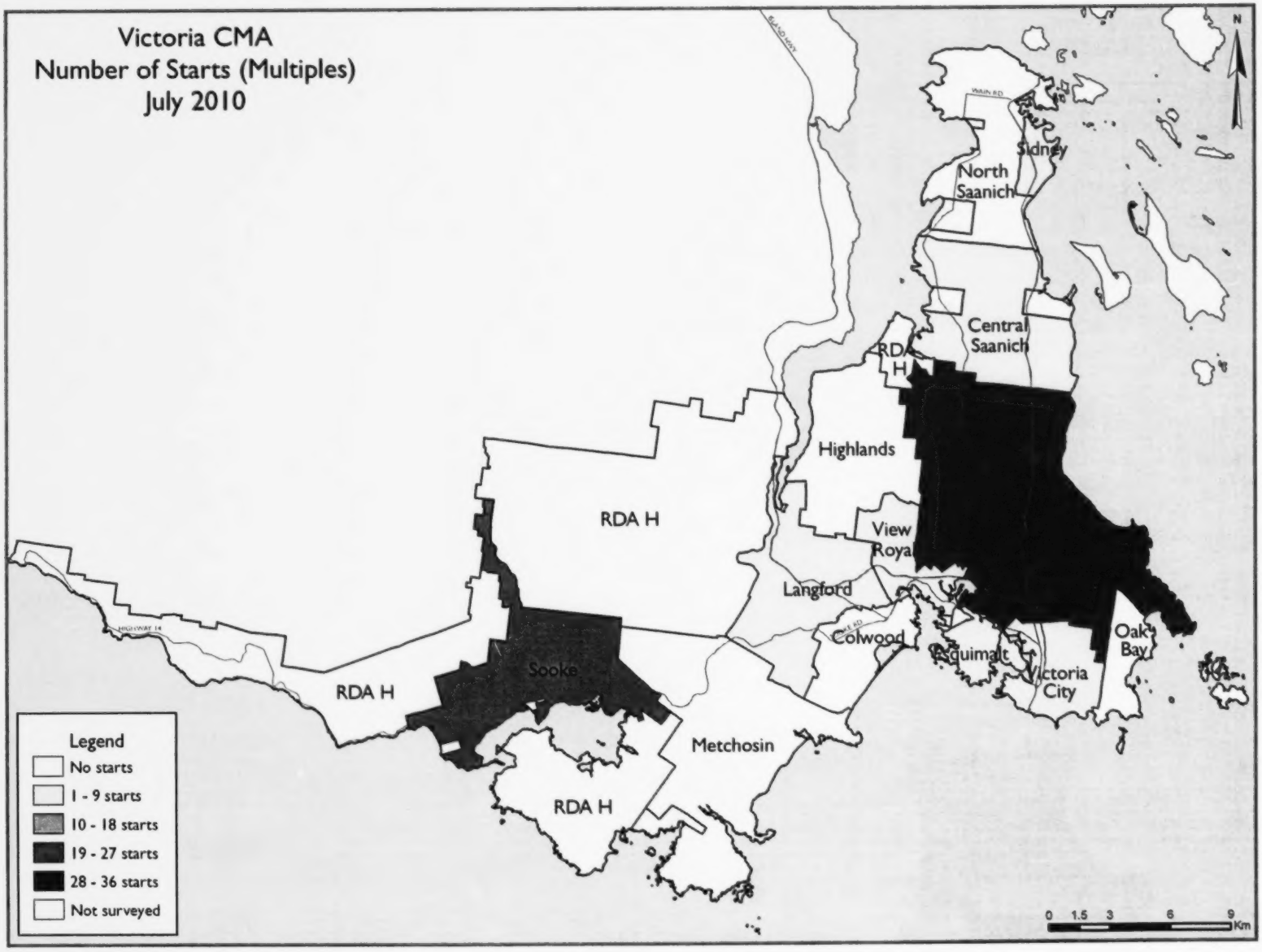
The supply of unabsorbed new homes in the Victoria CMA remained virtually unchanged from last month. The 148 new homes completed in July were offset by 146 absorptions in the region. At the end of July 2010, there were 396 completed but unabsorbed new homes, of which 80 per cent were apartments.

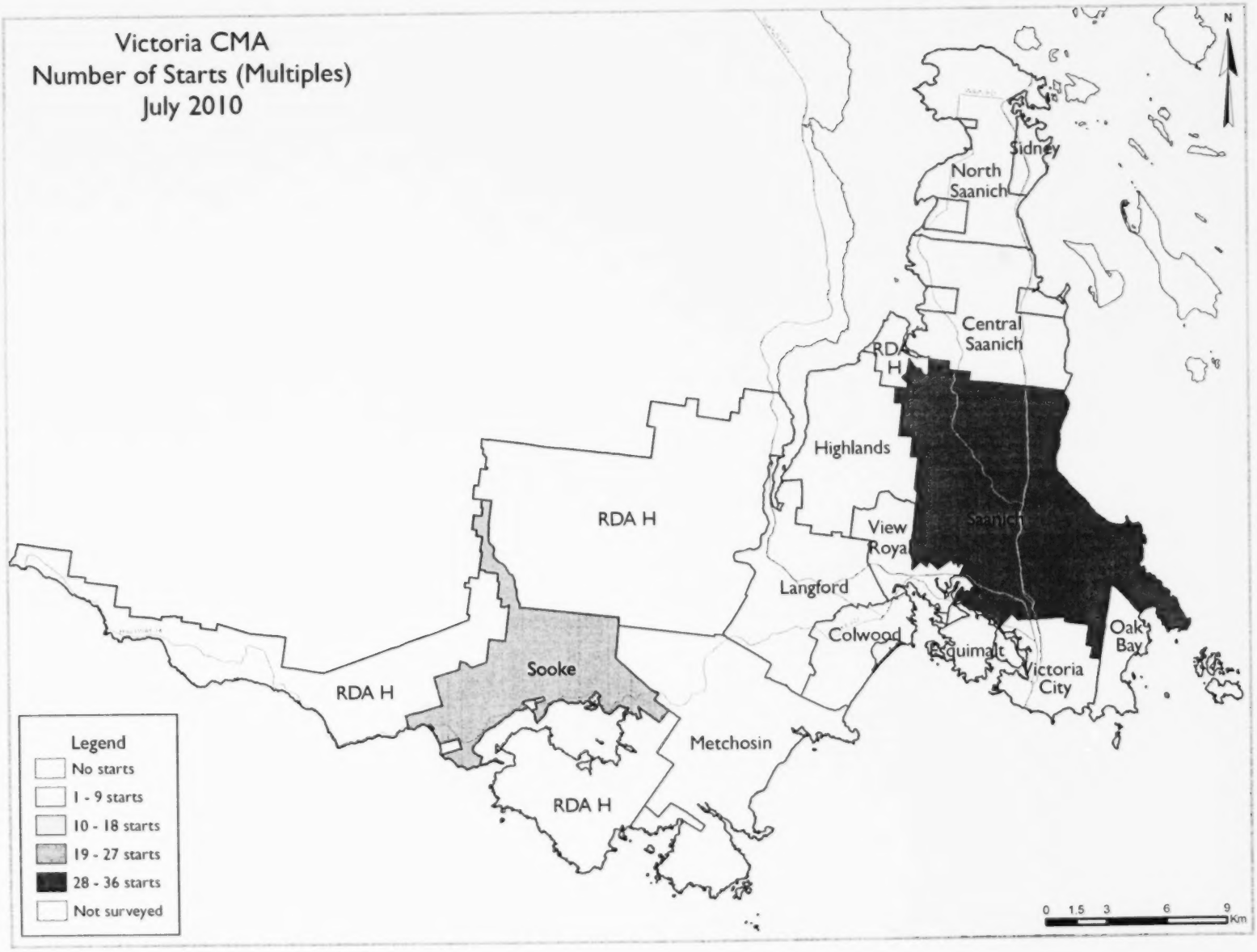
Figure 2

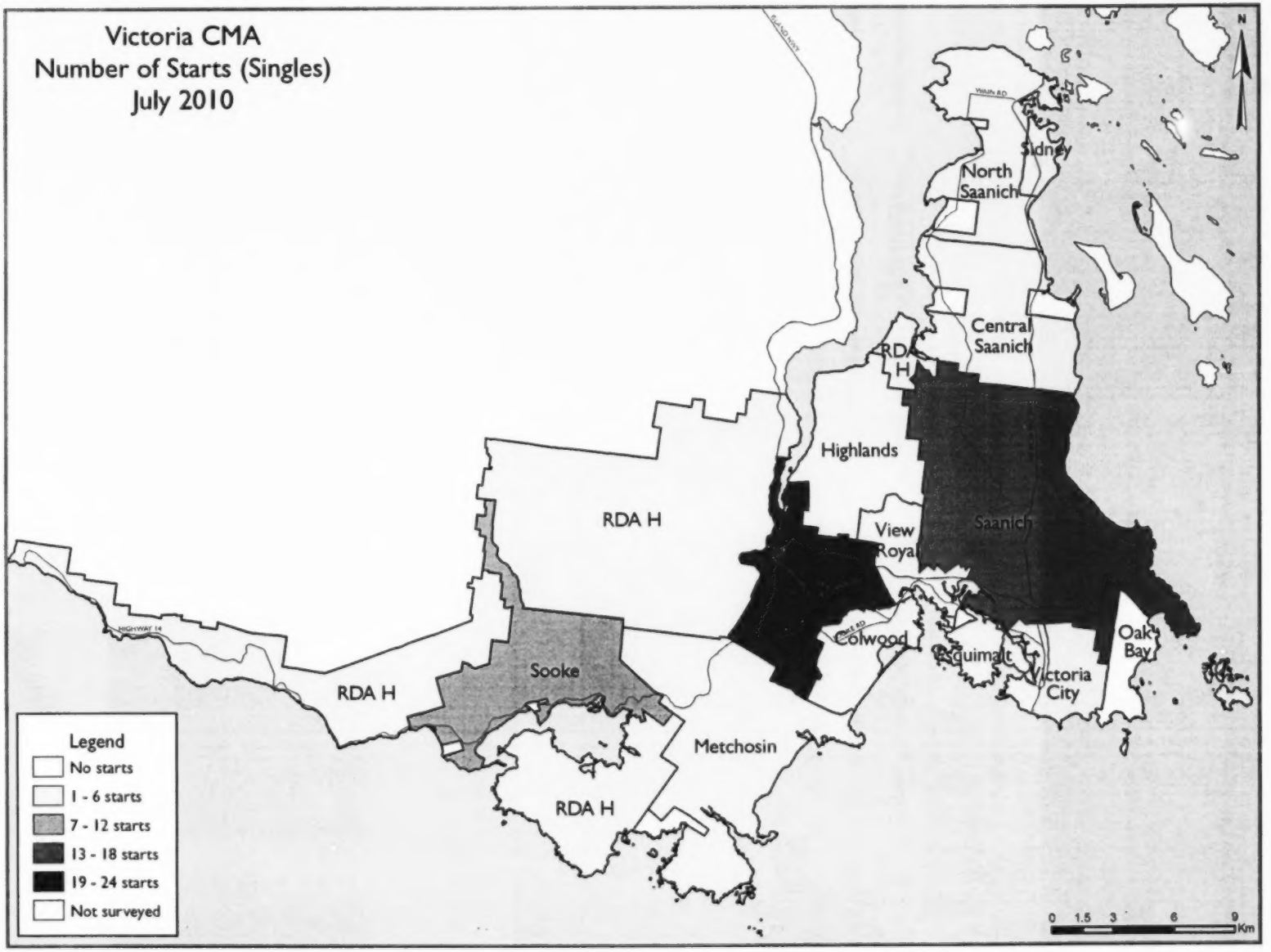


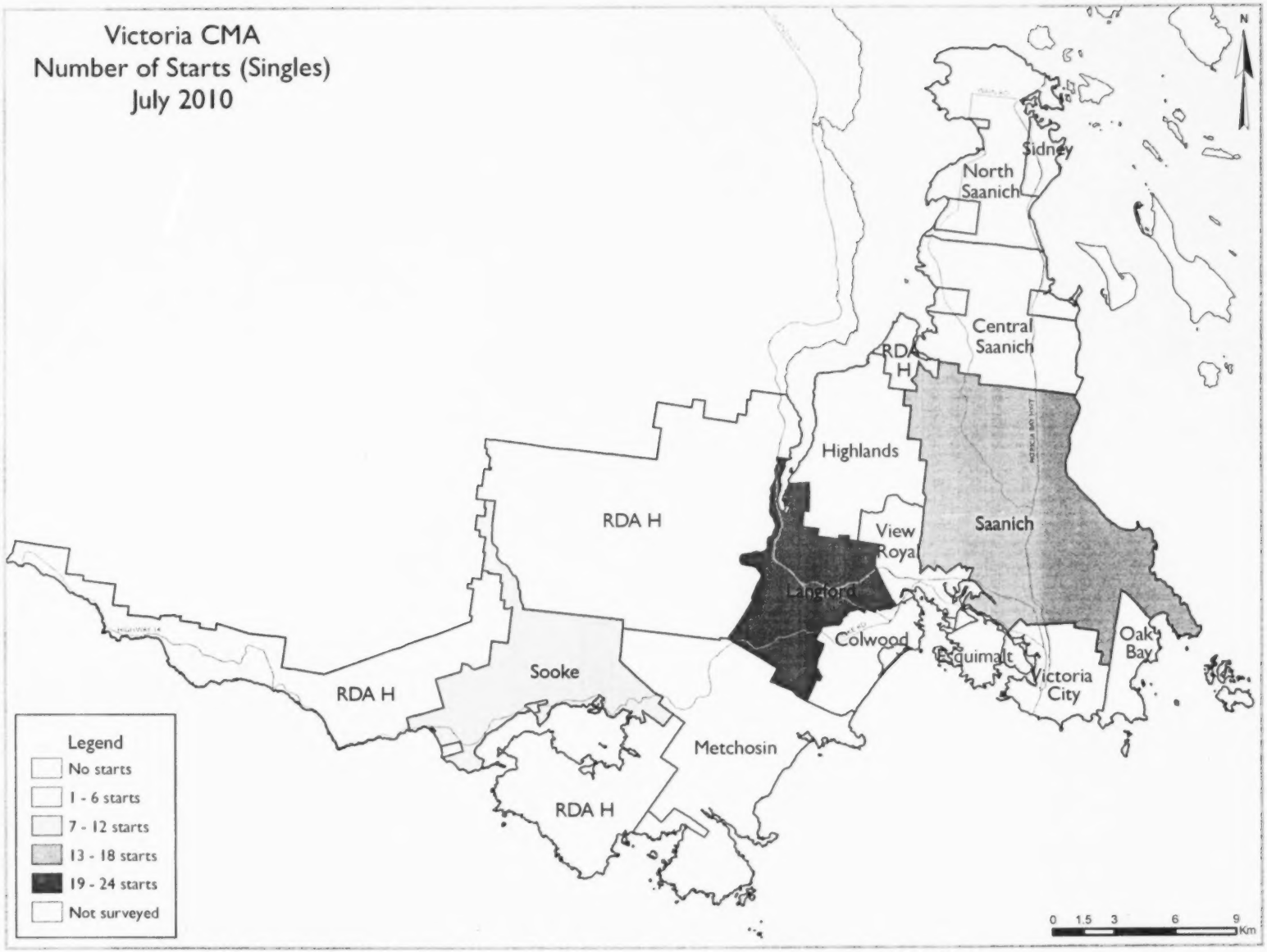
Source: CMHC

* These three home categories are each ground-oriented.


Victoria CMA
Number of Starts (Multiples)
July 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 9 starts
10 - 18 starts
19 - 27 starts
28 - 36 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
July 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 9 starts
10 - 18 starts
19 - 27 starts
28 - 36 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
July 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
RDA H
RDA H
Metchosin
Legend
No starts
1 - 6 starts
7 - 12 starts
13 - 18 starts
19 - 24 starts
Not surveyed
0 1.5 3 6 9
Km



Canada Mortgage and Housing Corporation

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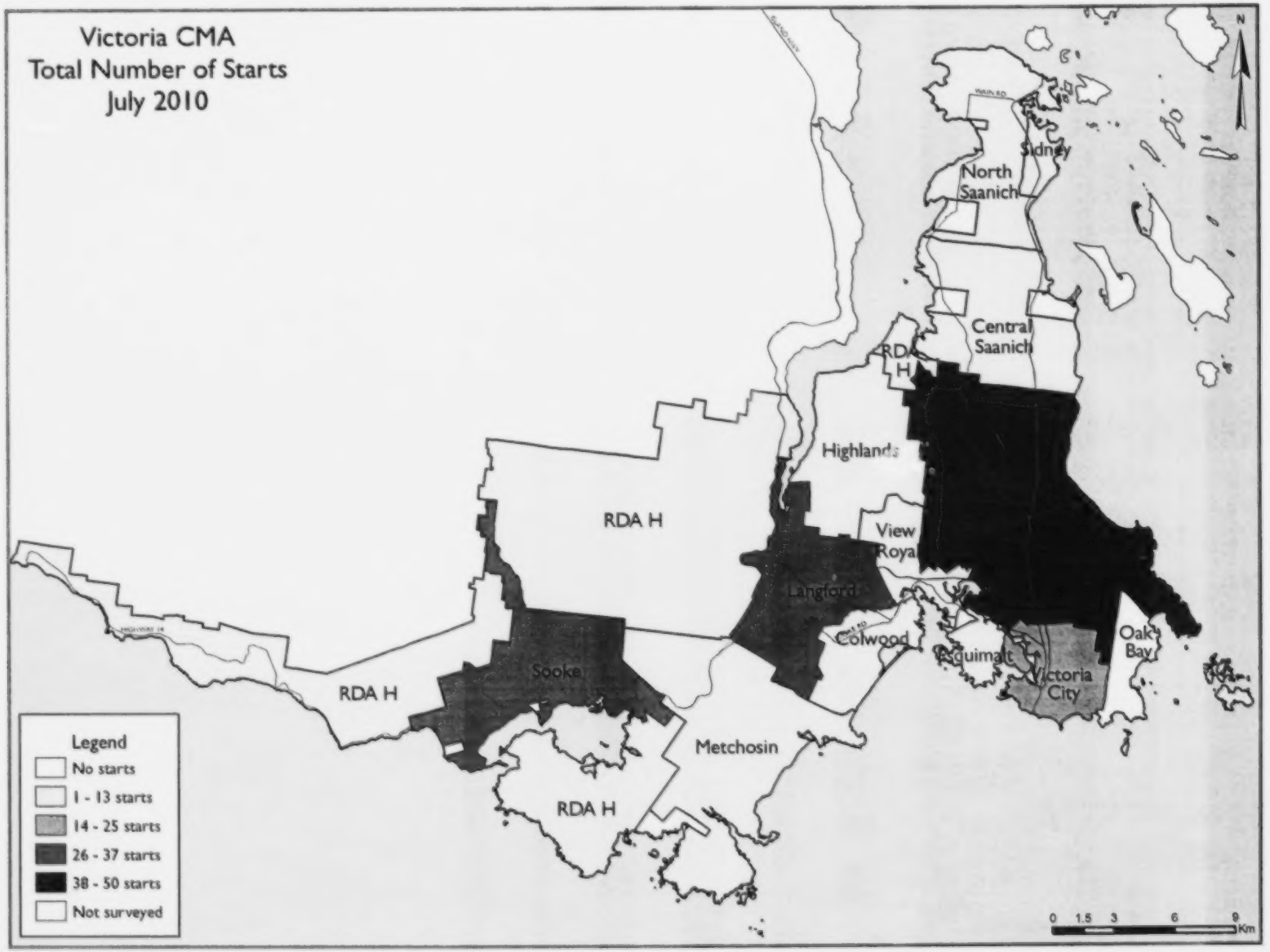
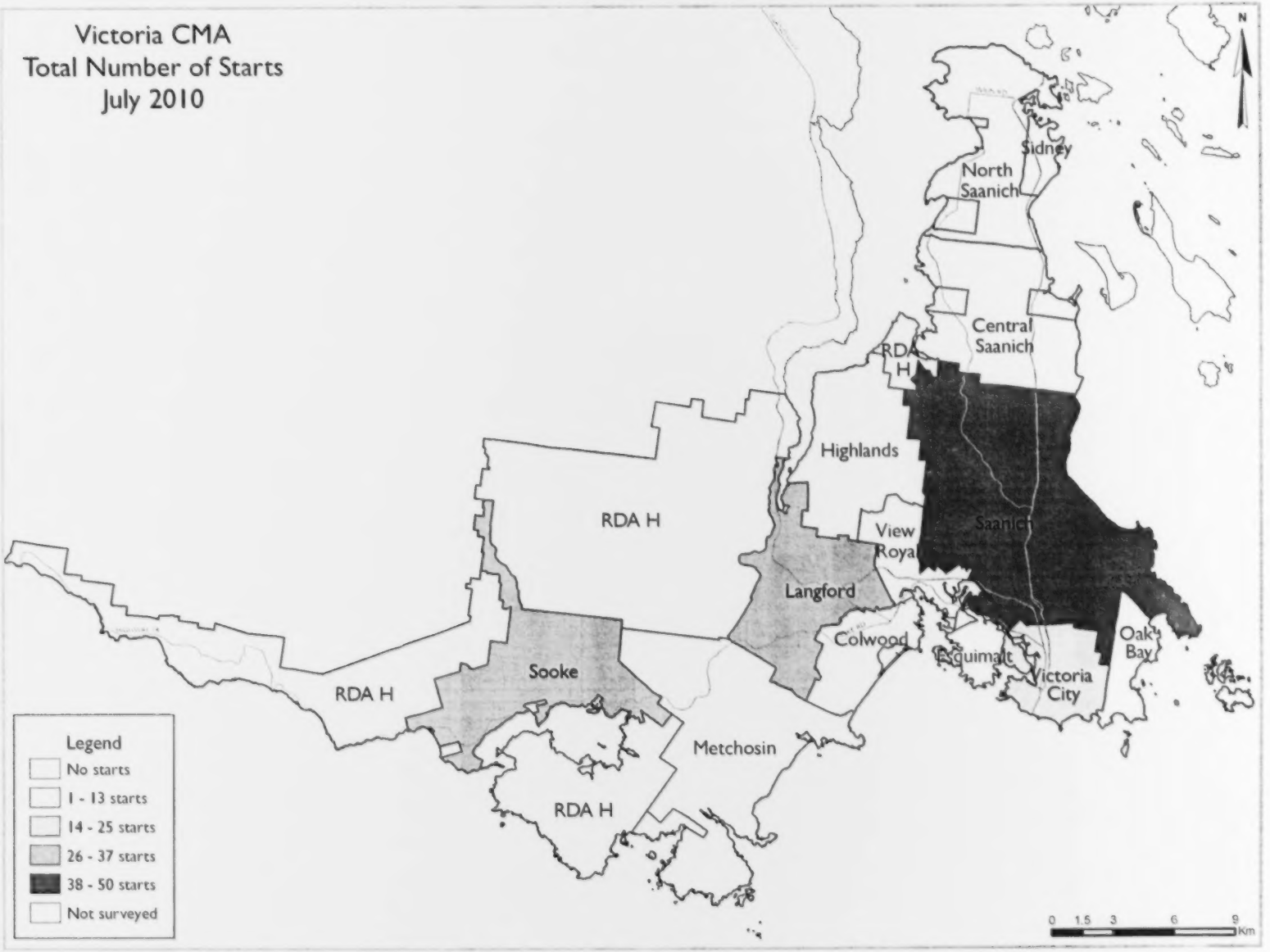
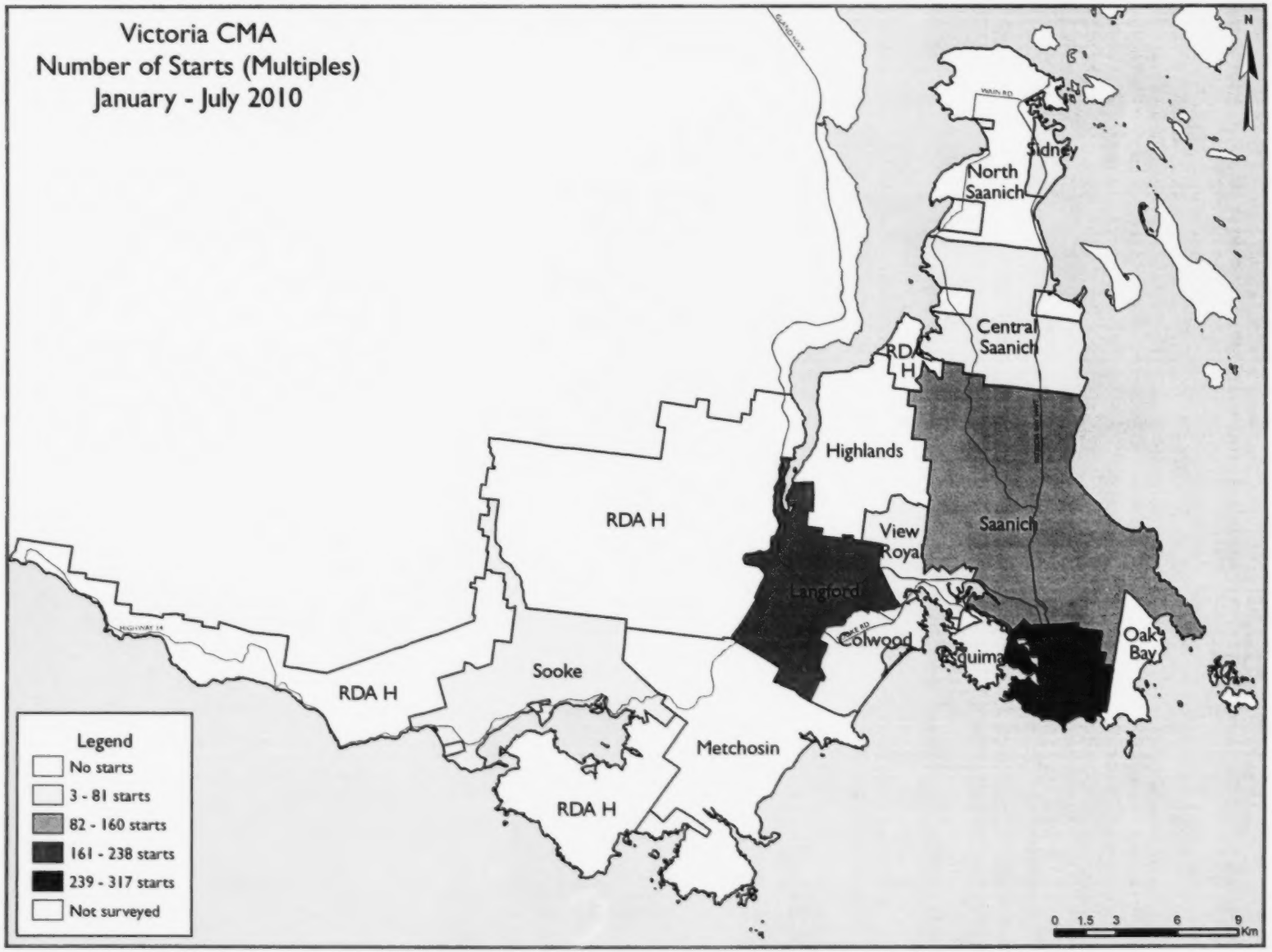
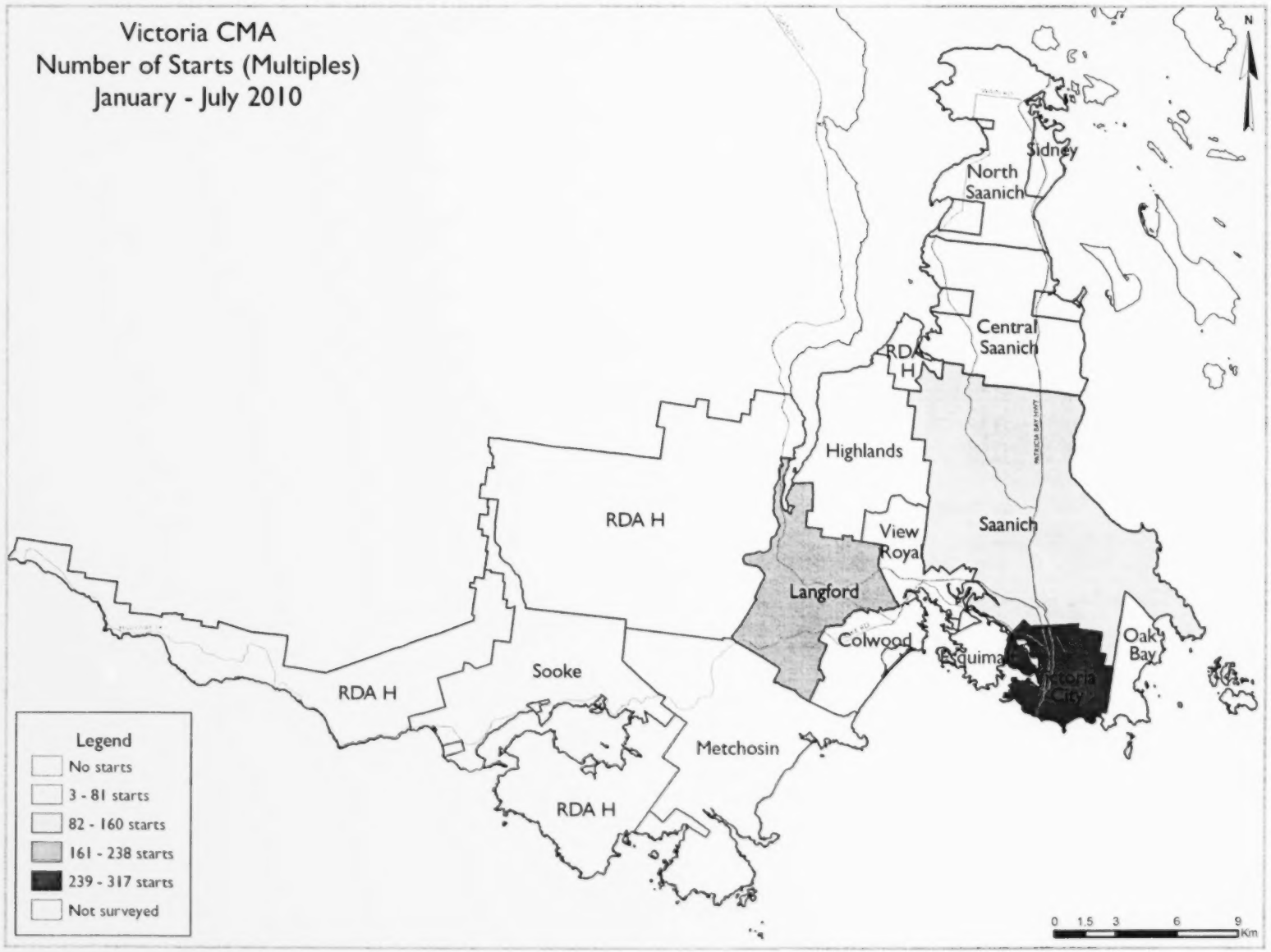
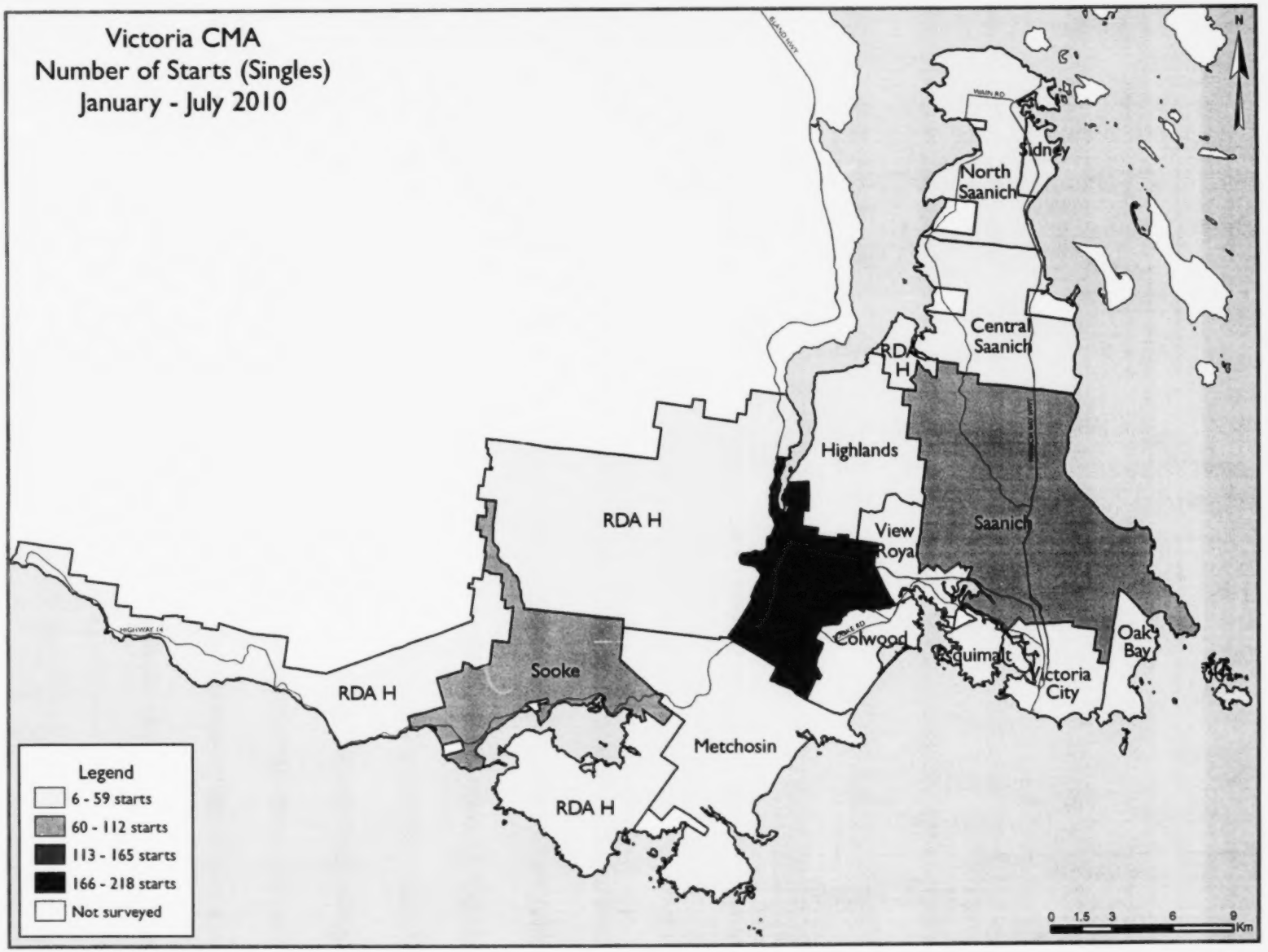
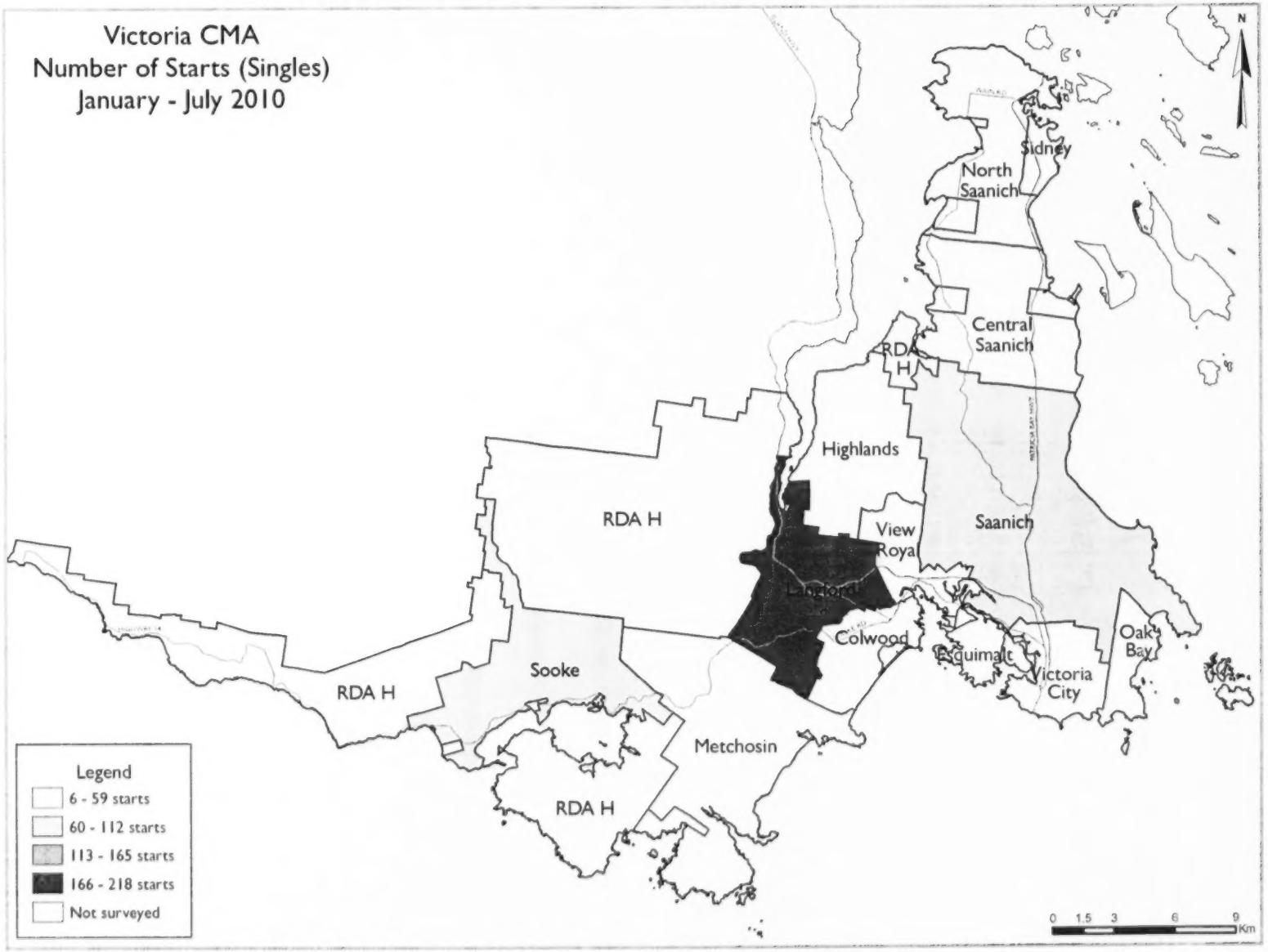

Victoria CMA
Total Number of Starts
July 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
RDA H
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 13 starts
14 - 25 starts
26 - 37 starts
38 - 50 starts
Not surveyed
0 1.5 3 6 9
Km

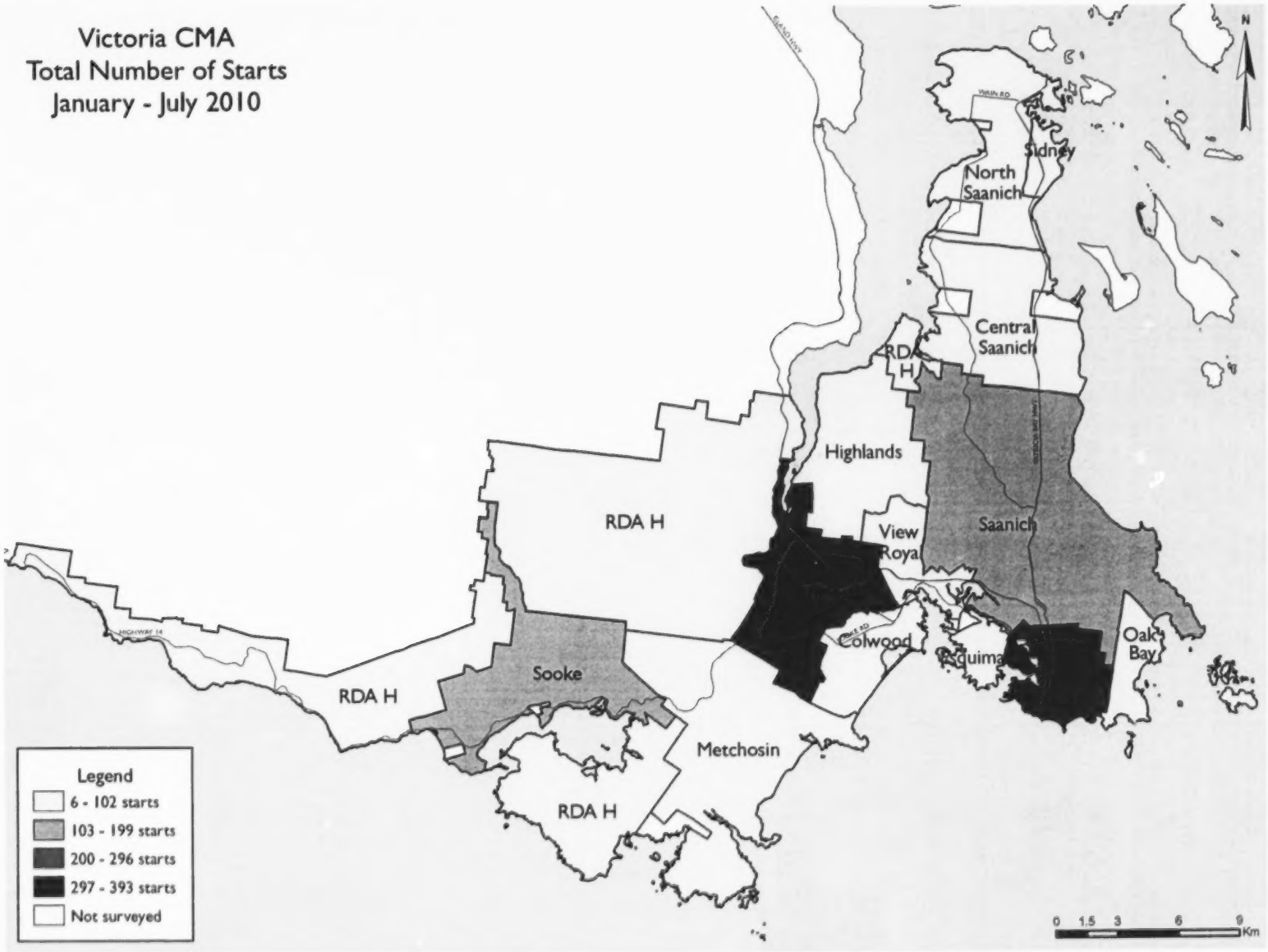

Victoria CMA
Total Number of Starts
July 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 13 starts
14 - 25 starts
26 - 37 starts
38 - 50 starts
Not surveyed
0 1.5 3 6 9
Km

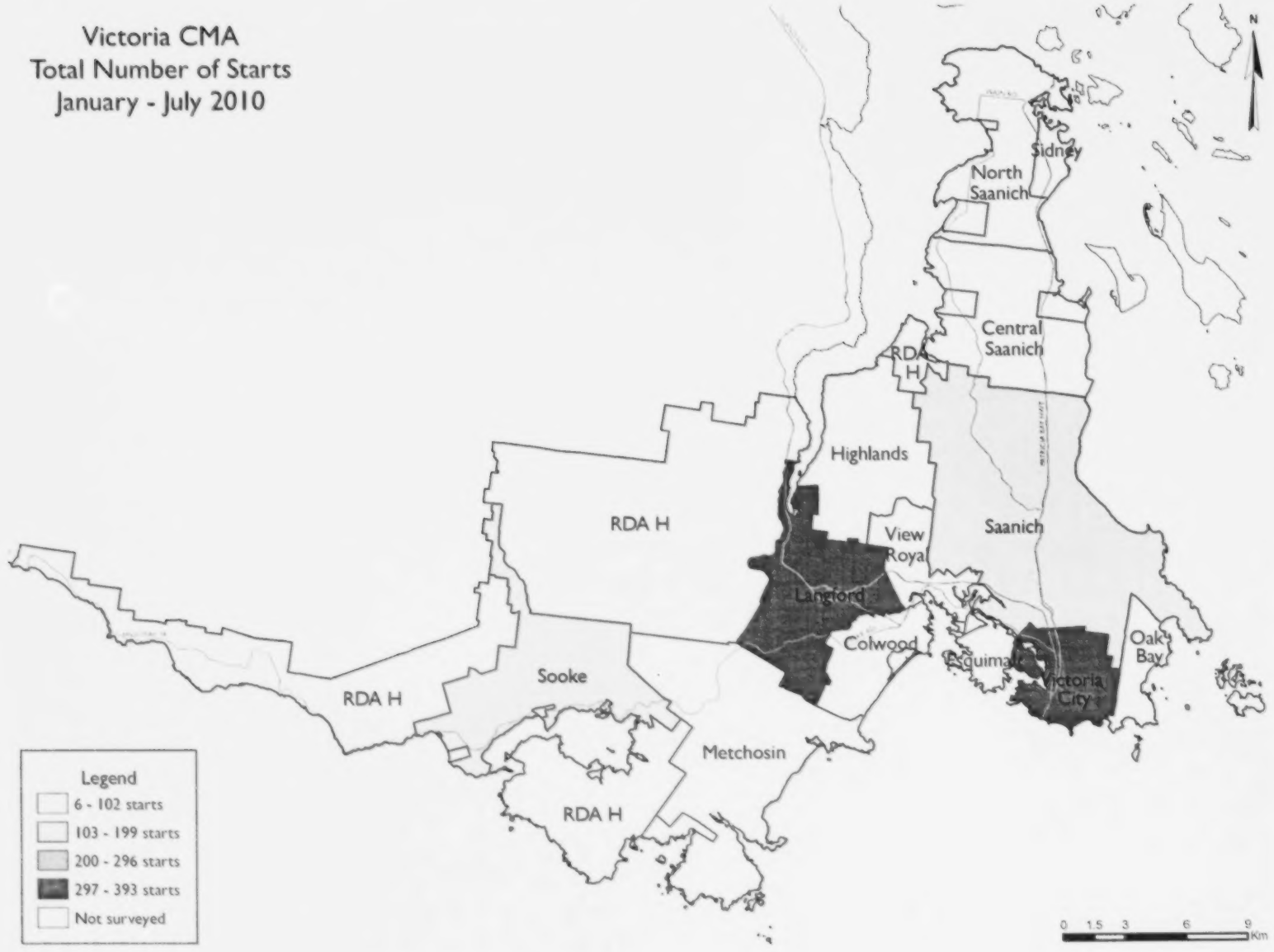

Victoria CMA
Number of Starts (Multiples)
January - July 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
3 - 81 starts
82 - 160 starts
161 - 238 starts
239 - 317 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
January - July 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
3 - 81 starts
82 - 160 starts
161 - 238 starts
239 - 317 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - July 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
RDA H
Metchosin
RDA H
HIGHWAY 14
Legend
6 - 59 starts
60 - 112 starts
113 - 165 starts
166 - 218 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - July 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
Victoria City
Sooke
RDA H
Metchosin
RDA H
Legend
6 - 59 starts
60 - 112 starts
113 - 165 starts
166 - 218 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
January - July 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
View Royal
Saanich
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
RDA H
Metchosin
RDA H
Legend
6 - 102 starts
103 - 199 starts
200 - 296 starts
297 - 393 starts
Not surveyed
0 1.5 3 6 9
Km



Housing Now - Victoria CMA - Date Released - August 2010

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA
July 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
July 2010	74	10	0	2	14	9	13	36	158
July 2009	61	15	0	0	6	3	7	0	92
% Change	21.3	-33.3	n/a	n/a	133.3	200.0	85.7	n/a	71.7
Year-to-date 2010	563	54	0	9	108	384	98	94	1,310
Year-to-date 2009	249	37	0	5	43	13	46	0	393
% Change	126.1	45.9	n/a	80.0	151.2	**	113.0	n/a	**
UNDER CONSTRUCTION									
July 2010	636	72	0	10	141	922	83	94	1,958
July 2009	464	63	0	2	120	1,048	54	0	1,751
% Change	37.1	14.3	n/a	**	17.5	-12.0	53.7	n/a	11.8
COMPLETIONS									
July 2010	100	4	0	0	14	17	13	0	148
July 2009	76	5	0	5	19	283	10	0	398
% Change	31.6	-20.0	n/a	-100.0	-26.3	-94.0	30.0	n/a	-62.8
Year-to-date 2010	501	40	0	3	53	183	78	51	909
Year-to-date 2009	345	21	0	12	68	1,097	35	0	1,578
% Change	45.2	90.5	n/a	-75.0	-22.1	-83.3	122.9	n/a	-42.4
COMPLETED & NOT ABSORBED									
July 2010	41	7	0	0	24	289	6	29	396
July 2009	70	12	0	8	60	328	3	0	481
% Change	-41.4	-41.7	n/a	-100.0	-60.0	-11.9	100.0	n/a	-17.7
ABSORBED									
July 2010	96	6	0	0	13	20	11	0	146
July 2009	77	8	0	2	24	263	10	0	384
% Change	24.7	-25.0	n/a	-100.0	-45.8	-92.4	10.0	n/a	-62.0
Year-to-date 2010	486	38	0	4	79	208	75	22	912
Year-to-date 2009	366	28	0	9	81	999	33	0	1,516
% Change	32.8	35.7	n/a	-55.6	-2.5	-79.2	127.3	n/a	-39.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
July 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
July 2010	6	6	0	0	0	0	3	0	15
July 2009	0	7	0	0	0	3	3	0	13
Oak Bay									
July 2010	0	0	0	0	0	0	0	0	0
July 2009	1	0	0	0	0	0	0	0	1
Esquimalt									
July 2010	2	0	0	0	0	0	1	0	3
July 2009	0	0	0	0	0	0	0	0	0
Saanich									
July 2010	14	0	0	0	0	0	0	36	50
July 2009	17	0	0	0	0	0	0	0	17
Central Saanich									
July 2010	5	0	0	0	0	0	3	0	8
July 2009	2	0	0	0	0	0	1	0	3
North Saanich									
July 2010	4	0	0	0	0	0	0	0	4
July 2009	1	0	0	0	0	0	0	0	1
Sidney									
July 2010	1	0	0	0	0	0	2	0	3
July 2009	1	0	0	0	0	0	0	0	1
View Royal									
July 2010	3	0	0	0	2	0	0	0	5
July 2009	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
July 2010	1	0	0	0	0	0	0	0	1
July 2009	2	0	0	0	0	0	0	0	2
Highlands									
July 2010	2	0	0	0	0	0	0	0	2
July 2009	0	0	0	0	0	0	0	0	0
Langford									
July 2010	24	0	0	0	0	9	0	0	33
July 2009	27	4	0	0	2	0	3	0	36
Colwood									
July 2010	2	0	0	0	0	0	0	0	2
July 2009	4	0	0	0	0	0	0	0	4
Metchosin									
July 2010	2	0	0	0	0	0	0	0	2
July 2009	1	0	0	0	0	0	0	0	1
Sooke									
July 2010	8	4	0	2	12	0	4	0	30
July 2009	5	4	0	0	4	0	0	0	13
Victoria CMA									
July 2010	74	10	0	2	14	9	13	36	158
July 2009	61	15	0	0	6	3	7	0	92

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
July 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
July 2010	21	44	0	0	23	394	25	58	565
July 2009	8	40	0	0	31	427	21	0	527
Oak Bay									
July 2010	17	0	0	0	0	0	0	0	17
July 2009	16	0	0	0	0	0	0	0	16
Esquimalt									
July 2010	15	2	0	1	0	41	2	0	61
July 2009	9	4	0	0	0	41	0	0	54
Saanich									
July 2010	153	0	0	0	0	46	9	36	244
July 2009	116	0	0	0	4	0	8	0	128
Central Saanich									
July 2010	24	4	0	0	0	6	15	0	49
July 2009	29	4	0	0	0	0	11	0	44
North Saanich									
July 2010	30	0	0	0	0	0	0	0	30
July 2009	27	0	0	0	0	0	0	0	27
Sidney									
July 2010	10	6	0	0	0	12	9	0	37
July 2009	8	3	0	0	5	13	3	0	32
View Royal									
July 2010	34	0	0	0	16	0	0	0	50
July 2009	13	0	0	0	2	0	2	0	17
Reg. Dist. Area H									
July 2010	35	0	0	0	0	0	1	0	36
July 2009	26	0	0	0	0	0	2	0	28
Highlands									
July 2010	21	0	0	0	0	0	0	0	21
July 2009	16	0	0	0	0	0	1	0	17
Langford									
July 2010	170	2	0	3	25	423	1	0	624
July 2009	122	6	0	2	26	507	5	0	668
Colwood									
July 2010	30	4	0	0	33	0	1	0	68
July 2009	28	2	0	0	18	60	0	0	108
Metchosin									
July 2010	10	0	0	0	0	0	1	0	11
July 2009	10	0	0	0	0	0	0	0	10
Sooke									
July 2010	66	10	0	6	44	0	19	0	145
July 2009	36	4	0	0	34	0	1	0	75
Victoria CMA									
July 2010	636	72	0	10	141	922	83	94	1,958
July 2009	464	63	0	2	120	1,048	54	0	1,751

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
July 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
July 2010	0	2	0	0	0	5	4	0	11
July 2009	4	3	0	0	0	181	6	0	194
Oak Bay									
July 2010	1	0	0	0	0	0	0	0	1
July 2009	0	0	0	0	0	0	0	0	0
Esquimalt									
July 2010	0	0	0	0	0	12	0	0	12
July 2009	0	0	0	0	0	0	0	0	0
Saanich									
July 2010	11	0	0	0	0	0	0	0	11
July 2009	15	0	0	1	6	10	0	0	32
Central Saanich									
July 2010	3	0	0	0	0	0	4	0	7
July 2009	4	0	0	0	0	0	4	0	8
North Saanich									
July 2010	2	0	0	0	0	0	0	0	2
July 2009	2	0	0	0	0	0	0	0	2
Sidney									
July 2010	1	0	0	0	0	0	1	0	2
July 2009	1	0	0	0	0	0	0	0	1
View Royal									
July 2010	9	0	0	0	4	0	0	0	13
July 2009	3	0	0	0	0	0	0	0	3
Reg. Dist. Area H									
July 2010	2	0	0	0	0	0	0	0	2
July 2009	6	2	0	0	0	0	0	0	8
Highlands									
July 2010	3	0	0	0	0	0	0	0	3
July 2009	1	0	0	0	0	0	0	0	1
Langford									
July 2010	48	0	0	0	0	0	0	0	48
July 2009	25	0	0	0	6	84	0	0	115
Colwood									
July 2010	8	0	0	0	7	0	0	0	15
July 2009	7	0	0	0	4	0	0	0	11
Metchosin									
July 2010	0	0	0	0	0	0	0	0	0
July 2009	1	0	0	0	0	0	0	0	1
Sooke									
July 2010	12	2	0	0	3	0	4	0	21
July 2009	7	0	0	4	3	8	0	0	22
Victoria CMA									
July 2010	100	4	0	0	14	17	13	0	148
July 2009	76	5	0	5	19	283	10	0	398

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
July 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
July 2010	1	3	0	0	0	70	1	29	104
July 2009	4	3	0	0	8	63	1	0	79
Oak Bay									
July 2010	0	0	0	0	0	0	0	0	0
July 2009	2	0	0	0	0	0	0	0	2
Esquimalt									
July 2010	0	0	0	0	0	14	0	0	14
July 2009	0	0	0	2	0	8	0	0	10
Saanich									
July 2010	3	0	0	0	0	34	0	0	37
July 2009	15	1	0	1	18	70	0	0	105
Central Saanich									
July 2010	1	0	0	0	0	0	0	0	1
July 2009	2	2	0	0	0	0	0	0	4
North Saanich									
July 2010	1	0	0	0	0	3	0	0	4
July 2009	1	0	0	0	8	6	0	0	15
Sidney									
July 2010	0	4	0	0	0	10	0	0	14
July 2009	1	5	0	0	4	11	0	0	21
View Royal									
July 2010	1	0	0	0	0	4	0	0	5
July 2009	4	0	0	0	0	16	0	0	20
Reg. Dist. Area H									
July 2010	1	0	0	0	0	0	0	0	1
July 2009	2	0	0	0	0	0	0	0	2
Highlands									
July 2010	3	0	0	0	0	0	0	0	3
July 2009	1	0	0	0	0	0	0	0	1
Langford									
July 2010	16	0	0	0	7	127	0	0	150
July 2009	17	0	0	0	4	140	0	0	161
Colwood									
July 2010	4	0	0	0	3	24	0	0	31
July 2009	10	1	0	0	17	3	0	0	31
Metchosin									
July 2010	0	0	0	0	0	0	0	0	0
July 2009	1	0	0	0	0	0	0	0	1
Sooke									
July 2010	10	0	0	0	14	3	5	0	32
July 2009	10	0	0	5	1	11	2	0	29
Victoria CMA									
July 2010	41	7	0	0	24	289	6	29	396
July 2009	70	12	0	8	60	328	3	0	481

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
July 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
July 2010	1	2	0	0	0	6	4	0	13
July 2009	2	3	0	0	0	162	6	0	173
Oak Bay									
July 2010	1	0	0	0	0	0	0	0	1
July 2009	0	0	0	0	0	0	0	0	0
Esquimalt									
July 2010	0	0	0	0	0	5	0	0	5
July 2009	0	0	0	0	0	0	0	0	0
Saanich									
July 2010	11	0	0	0	1	5	0	0	17
July 2009	16	1	0	1	9	13	0	0	40
Central Saanich									
July 2010	3	2	0	0	0	0	4	0	9
July 2009	4	0	0	0	0	0	4	0	8
North Saanich									
July 2010	1	0	0	0	1	0	0	0	2
July 2009	1	0	0	0	1	0	0	0	2
Sidney									
July 2010	1	0	0	0	0	0	1	0	2
July 2009	2	2	0	0	0	1	0	0	5
View Royal									
July 2010	9	0	0	0	4	0	0	0	13
July 2009	4	0	0	0	0	7	0	0	11
Reg. Dist. Area H									
July 2010	2	0	0	0	0	0	0	0	2
July 2009	7	2	0	0	0	0	0	0	9
Highlands									
July 2010	3	0	0	0	0	0	0	0	3
July 2009	1	0	0	0	0	0	0	0	1
Langford									
July 2010	46	0	0	0	1	4	0	0	51
July 2009	28	0	0	0	10	79	0	0	117
Colwood									
July 2010	10	0	0	0	5	0	0	0	15
July 2009	4	0	0	0	2	0	0	0	6
Metchosin									
July 2010	0	0	0	0	0	0	0	0	0
July 2009	1	0	0	0	0	0	0	0	1
Sooke									
July 2010	8	2	0	0	1	0	2	0	13
July 2009	7	0	0	1	2	1	0	0	11
Victoria CMA									
July 2010	96	6	0	0	13	20	11	0	146
July 2009	77	8	0	2	24	263	10	0	384

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA
2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344
% Change	36.2	100.0	-69.7	n/a	**	60.3	-2.7	-76.7	6.3
2001	629	25	33	0	40	78	37	421	1,264
% Change	20.0	-52.8	83.3	-100.0	-41.2	-53.8	85.0	**	45.0
2000	524	53	18	1	68	169	20	19	872

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type July 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009	% Change
Victoria City	6	0	9	10	0	0	0	3	15	13	15.4
Oak Bay	0	1	0	0	0	0	0	0	0	1	-100.0
Esquimalt	2	0	1	0	0	0	0	0	3	0	n/a
Saanich	14	17	0	0	0	0	36	0	50	17	194.1
Central Saanich	5	2	3	1	0	0	0	0	8	3	166.7
North Saanich	4	1	0	0	0	0	0	0	4	1	**
Sidney	1	1	2	0	0	0	0	0	3	1	200.0
View Royal	3	0	2	0	0	0	0	0	5	0	n/a
Reg. Dist. Area H	1	2	0	0	0	0	0	0	1	2	-50.0
Highlands	2	0	0	0	0	0	0	0	2	0	n/a
Langford	24	28	0	8	0	0	9	0	33	36	-8.3
Colwood	2	4	0	0	0	0	0	0	2	4	-50.0
Metchosin	2	1	0	0	0	0	0	0	2	1	100.0
Sooke	10	5	8	8	12	0	0	0	30	13	130.8
Victoria CMA	76	62	25	27	12	0	45	3	158	92	71.7

Table 2.1: Starts by Submarket and by Dwelling Type January - July 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	18	3	64	36	5	0	248	9	335	48	**
Oak Bay	8	4	0	0	0	0	0	0	8	4	100.0
Esquimalt	7	0	3	4	0	0	0	0	10	4	150.0
Saanich	87	52	1	0	0	0	82	0	170	52	**
Central Saanich	18	12	19	22	0	0	6	0	43	34	26.5
North Saanich	22	9	0	0	0	0	0	0	22	9	144.4
Sidney	8	6	15	6	0	0	0	0	23	12	91.7
View Royal	34	8	4	1	14	0	0	0	52	9	**
Reg. Dist. Area H	21	8	0	1	0	0	0	0	21	9	133.3
Highlands	14	8	0	0	0	0	0	0	14	8	75.0
Langford	218	99	8	10	25	8	142	0	393	117	**
Colwood	23	14	13	10	22	0	0	0	58	24	141.7
Metchosin	6	6	0	0	0	0	0	0	6	6	0.0
Sooke	90	29	41	16	24	8	0	4	155	57	171.9
Victoria CMA	574	258	168	106	90	16	478	13	1,310	393	**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
July 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009
Victoria City	0	0	0	0	0	3	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	36	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	9	0	0	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	12	0	0	0	0	0	0	0
Victoria CMA	12	0	0	0	9	3	36	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - July 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	5	0	0	0	190	9	58	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	46	0	36	0
Central Saanich	0	0	0	0	6	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	14	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	25	8	0	0	142	0	0	0
Colwood	22	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	24	8	0	0	0	4	0	0
Victoria CMA	90	16	0	0	384	13	94	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
July 2010

Submarket	Freehold		Condominium		Rental		Total*	
	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009
Victoria City	12	7	0	3	3	3	15	13
Oak Bay	0	1	0	0	0	0	0	1
Esquimalt	2	0	0	0	1	0	3	0
Saanich	14	17	0	0	36	0	50	17
Central Saanich	5	2	0	0	3	1	8	3
North Saanich	4	1	0	0	0	0	4	1
Sidney	1	1	0	0	2	0	3	1
View Royal	3	0	2	0	0	0	5	0
Reg. Dist. Area H	1	2	0	0	0	0	1	2
Highlands	2	0	0	0	0	0	2	0
Langford	24	31	9	2	0	3	33	36
Colwood	2	4	0	0	0	0	2	4
Metchosin	2	1	0	0	0	0	2	1
Sooke	12	9	14	4	4	0	30	13
Victoria CMA	84	76	25	9	49	7	158	92

Table 2.5: Starts by Submarket and by Intended Market
January - July 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	50	21	195	9	90	18	335	48
Oak Bay	8	4	0	0	0	0	8	4
Esquimalt	6	4	1	0	3	0	10	4
Saanich	87	52	46	0	37	0	170	52
Central Saanich	20	16	6	0	17	18	43	34
North Saanich	22	9	0	0	0	0	22	9
Sidney	14	9	0	1	9	2	23	12
View Royal	34	7	18	0	0	2	52	9
Reg. Dist. Area H	21	8	0	0	0	1	21	9
Highlands	14	8	0	0	0	0	14	8
Langford	220	99	173	13	0	5	393	117
Colwood	25	14	32	10	1	0	58	24
Metchosin	6	6	0	0	0	0	6	6
Sooke	90	29	30	28	35	0	155	57
Victoria CMA	617	286	501	61	192	46	1,310	393

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
July 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009	% Change
Victoria City	0	4	6	9	0	0	5	181	11	194	-94.3
Oak Bay	1	0	0	0	0	0	0	0	1	0	n/a
Esquimalt	0	0	0	0	0	0	12	0	12	0	n/a
Saanich	11	16	0	6	0	0	0	10	11	32	-65.6
Central Saanich	3	4	4	4	0	0	0	0	7	8	-12.5
North Saanich	2	2	0	0	0	0	0	0	2	2	0.0
Sidney	1	1	1	0	0	0	0	0	2	1	100.0
View Royal	9	3	0	0	4	0	0	0	13	3	***
Reg. Dist. Area H	2	6	0	2	0	0	0	0	2	8	-75.0
Highlands	3	1	0	0	0	0	0	0	3	1	200.0
Langford	48	25	0	6	0	0	0	84	48	115	-58.3
Colwood	8	7	4	4	3	0	0	0	15	11	36.4
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	13	11	5	0	3	3	0	8	21	22	-4.5
Victoria CMA	101	81	20	31	10	3	17	283	148	398	-62.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - July 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	5	9	49	22	3	6	56	443	113	480	-76.5
Oak Bay	5	2	0	0	0	0	0	0	5	2	150.0
Esquimalt	0	6	3	0	0	0	12	20	15	26	-42.3
Saanich	72	65	0	22	0	3	0	104	72	194	-62.9
Central Saanich	14	17	21	17	0	0	0	0	35	34	2.9
North Saanich	13	12	0	0	0	0	0	0	13	12	8.3
Sidney	5	3	6	7	0	0	0	0	11	10	10.0
View Royal	25	16	0	0	4	0	0	44	29	60	-51.7
Reg. Dist. Area H	13	20	0	2	0	0	0	0	13	22	-40.9
Highlands	15	12	0	0	0	0	0	0	15	12	25.0
Langford	237	128	14	12	16	11	136	448	403	599	-32.7
Colwood	26	17	4	4	3	6	30	22	63	49	28.6
Metchosin	10	3	0	0	0	0	0	0	10	3	***
Sooke	65	51	33	2	14	6	0	16	112	75	49.3
Victoria CMA	505	361	130	88	40	32	234	1,097	909	1,578	-42.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
July 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009
Victoria City	0	0	0	0	5	181	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	12	0	0	0
Saanich	0	0	0	0	0	10	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	4	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	84	0	0
Colwood	3	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	3	0	0	0	8	0	0
Victoria CMA	10	3	0	0	17	283	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - July 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	0	6	3	0	5	443	51	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	12	20	0	0
Saanich	0	3	0	0	0	104	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	4	0	0	0	0	44	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	16	11	0	0	136	448	0	0
Colwood	3	6	0	0	30	22	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	14	6	0	0	0	16	0	0
Victoria CMA	37	32	3	0	183	1,097	51	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
July 2010

Submarket	Freehold		Condominium		Rental		Total*	
	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009	July 2010	July 2009
Victoria City	2	7	5	181	4	6	11	194
Oak Bay	1	0	0	0	0	0	1	0
Esquimalt	0	0	12	0	0	0	12	0
Saanich	11	15	0	17	0	0	11	32
Central Saanich	3	4	0	0	4	4	7	8
North Saanich	2	2	0	0	0	0	2	2
Sidney	1	1	0	0	1	0	2	1
View Royal	9	3	4	0	0	0	13	3
Reg. Dist. Area H	2	8	0	0	0	0	2	8
Highlands	3	1	0	0	0	0	3	1
Langford	48	25	0	90	0	0	48	115
Colwood	8	7	7	4	0	0	15	11
Metchosin	0	1	0	0	0	0	0	1
Sooke	14	7	3	15	4	0	21	22
Victoria CMA	104	81	31	307	13	10	148	398

Table 3.5: Completions by Submarket and by Intended Market
January - July 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	21	17	5	450	87	13	113	480
Oak Bay	5	2	0	0	0	0	5	2
Esquimalt	2	5	12	21	1	0	15	26
Saanich	72	63	0	131	0	0	72	194
Central Saanich	18	17	0	0	17	17	35	34
North Saanich	13	12	0	0	0	0	13	12
Sidney	9	9	0	0	2	1	11	10
View Royal	25	16	4	44	0	0	29	60
Reg. Dist. Area H	13	22	0	0	0	0	13	22
Highlands	15	12	0	0	0	0	15	12
Langford	239	130	164	469	0	0	403	599
Colwood	25	17	38	32	0	0	63	49
Metchosin	10	3	0	0	0	0	10	3
Sooke	74	41	16	30	22	4	112	75
Victoria CMA	541	366	239	1,177	129	35	909	1,578

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
July 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
July 2009	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	3	60.0	2	40.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	2	28.6	1	14.3	4	57.1	7	--	--
Oak Bay													
July 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
July 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Esquimalt													
July 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	1	16.7	1	16.7	4	66.7	0	0.0	6	--	--
Saanich													
July 2010	0	0.0	0	0.0	0	0.0	4	36.4	7	63.6	11	799,900	824,082
July 2009	0	0.0	0	0.0	0	0.0	9	52.9	8	47.1	17	698,900	803,205
Year-to-date 2010	0	0.0	0	0.0	1	1.4	28	37.8	45	60.8	74	758,700	825,051
Year-to-date 2009	0	0.0	0	0.0	0	0.0	36	55.4	29	44.6	65	698,900	771,594
Central Saanich													
July 2010	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
July 2009	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	4	23.5	13	76.5	17	789,000	882,141
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	6.3	15	93.8	16	786,950	876,138
North Saanich													
July 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
July 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	13.3	13	86.7	15	898,700	883,253
Year-to-date 2009	0	0.0	0	0.0	0	0.0	2	16.7	10	83.3	12	869,400	873,392
Sidney													
July 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
July 2009	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	1	20.0	3	60.0	1	20.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	5	83.3	1	16.7	6	--	--
View Royal													
July 2010	0	0.0	0	0.0	0	0.0	9	100.0	0	0.0	9	--	--
July 2009	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	--	--
Year-to-date 2010	0	0.0	0	0.0	1	4.0	23	92.0	1	4.0	25	598,500	603,700
Year-to-date 2009	0	0.0	0	0.0	0	0.0	15	78.9	4	21.1	19	660,000	737,992
Reg. Dist. Area H													
July 2010	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
July 2009	0	0.0	0	0.0	0	0.0	6	85.7	1	14.3	7	--	--
Year-to-date 2010	0	0.0	0	0.0	2	15.4	8	61.5	3	23.1	13	595,000	658,385
Year-to-date 2009	0	0.0	0	0.0	0	0.0	12	60.0	8	40.0	20	664,400	671,910

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
July 2010	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	--	--
July 2009	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	12	100.0	0	0.0	12	563,950	586,642
Year-to-date 2009	0	0.0	0	0.0	4	33.3	7	58.3	1	8.3	12	564,950	548,767
Langford													
July 2010	0	0.0	8	17.4	13	28.3	13	28.3	12	26.1	46	586,950	568,715
July 2009	0	0.0	4	14.3	3	10.7	13	46.4	8	28.6	28	610,950	657,857
Year-to-date 2010	0	0.0	66	29.3	57	25.3	74	32.9	28	12.4	225	459,900	513,521
Year-to-date 2009	0	0.0	7	4.8	23	15.9	90	62.1	25	17.2	145	589,900	624,255
Colwood													
July 2010	0	0.0	0	0.0	0	0.0	3	30.0	7	70.0	10	839,250	839,290
July 2009	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	--	--
Year-to-date 2010	0	0.0	0	0.0	1	3.8	18	69.2	7	26.9	26	629,900	703,865
Year-to-date 2009	0	0.0	0	0.0	0	0.0	14	70.0	6	30.0	20	624,900	667,160
Metchosin													
July 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	0	0.0	3	30.0	1	10.0	2	20.0	4	40.0	10	596,950	639,220
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Sooke													
July 2010	0	0.0	1	12.5	5	62.5	2	25.0	0	0.0	8	--	--
July 2009	0	0.0	5	62.5	0	0.0	3	37.5	0	0.0	8	--	--
Year-to-date 2010	0	0.0	9	15.5	33	56.9	14	24.1	2	3.4	58	444,950	471,290
Year-to-date 2009	1	2.3	18	41.9	14	32.6	10	23.3	0	0.0	43	419,900	434,602
Victoria CMA													
July 2010	0	0.0	9	9.4	18	18.8	38	39.6	31	32.3	96	599,900	637,456
July 2009	0	0.0	9	11.4	4	5.1	43	54.4	23	29.1	79	612,900	669,846
Year-to-date 2010	0	0.0	78	15.9	97	19.8	191	39.0	124	25.3	490	589,900	624,618
Year-to-date 2009	1	0.3	26	6.9	44	11.7	198	52.8	106	28.3	375	602,600	668,906

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units July 2010						
Submarket	July 2010	July 2009	% Change	YTD 2010	YTD 2009	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	824,082	803,205	2.6	825,051	771,594	6.9
Central Saanich	--	--	n/a	882,141	876,138	0.7
North Saanich	--	--	n/a	883,253	873,392	1.1
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	603,700	737,992	-18.2
Reg. Dist. Area H	--	--	n/a	658,385	671,910	-2.0
Highlands	--	--	n/a	586,642	548,767	6.9
Langford	568,715	657,857	-13.6	513,521	624,255	-17.7
Colwood	839,290	--	n/a	703,865	667,160	5.5
Metchosin	--	--	n/a	639,220	--	n/a
Sooke	--	--	n/a	471,290	434,602	8.4
Victoria CMA	637,456	669,846	-4.8	624,618	668,906	-6.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
July 2010

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2009	January	129	1,017	13	506,193	32	319	10	393,982	62	1,029	6	259,742
	February	202	1,053	19	519,749	47	316	15	381,383	109	1,091	10	286,985
	March	286	1,125	25	524,524	64	307	21	405,003	163	975	17	294,393
	April	368	1,098	34	532,017	74	321	23	400,695	204	938	22	292,252
	May	445	1,037	43	552,568	88	318	28	400,788	223	926	24	306,971
	June	448	1,009	44	534,446	104	284	37	413,218	242	881	27	298,200
	July	430	954	45	541,537	103	264	39	443,109	252	806	31	328,441
	August	349	890	39	553,292	91	243	37	455,430	218	727	30	317,312
	September	364	874	42	560,863	79	242	33	441,966	197	716	28	325,106
	October	342	793	43	564,135	76	216	35	438,058	203	733	28	322,349
	November	264	688	38	569,663	67	200	34	457,545	174	683	25	318,264
	December	204	536	38	561,053	43	169	25	473,881	115	600	19	345,907
2010	January	186	645	29	600,634	46	183	25	453,013	112	715	16	313,337
	February	255	839	30	594,939	78	232	34	460,900	192	814	24	304,163
	March	372	1,035	36	596,365	91	272	33	456,446	195	889	22	336,779
	April	378	1,256	30	599,002	87	326	27	449,556	191	1,002	19	340,105
	May	332	1,449	23	609,234	63	349	18	430,713	202	1,015	20	324,005
	June	266	1,507	18	586,417	67	365	18	429,549	168	1,054	16	331,131
	July	255	1,342	19	582,275	44	350	13	420,578	136	1,021	13	322,905
	August												
	September												
	October												
	November												
	December												
	YTD 2009	2,308	1,042	32	534,779	512	304	24	410,133	1,255	949	19	301,496
	YTD 2010	2,044	1,153	25	596,101	476	297	23	445,078	1,196	930	18	325,350

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
July 2010

		Interest Rates			NHPI, Total, Victoria CMA 1997=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	114.3	111.0	187	4.1	67.8	767
	February	627	5.00	5.79	112.4	111.4	185	5.0	67.6	774
	March	613	4.50	5.55	111.4	111.6	183	5.6	67.3	779
	April	596	3.90	5.25	110.7	111.9	181	6.2	67.1	783
	May	596	3.90	5.25	110.4	112.6	180	6.4	66.8	783
	June	631	3.75	5.85	109.9	112.5	180	6.5	66.9	787
	July	631	3.75	5.85	106.1	112.1	181	6.2	66.8	787
	August	631	3.75	5.85	106.5	112.3	181	5.7	66.7	789
	September	610	3.70	5.49	106.3	112.2	181	6.0	66.5	784
	October	630	3.80	5.84	106.3	111.7	182	6.2	67.0	772
	November	616	3.60	5.59	106.3	111.9	182	7.0	67.4	762
	December	610	3.60	5.49	106.1	111.5	183	7.5	68.3	758
2010	January	610	3.60	5.49	106.0	111.6	184	7.6	68.8	769
	February	604	3.60	5.39	106.0	112.5	187	7.5	69.5	778
	March	631	3.60	5.85	106.3	112.0	187	6.9	69.2	795
	April	655	3.80	6.25	106.5	112.4	186	6.5	68.4	801
	May	639	3.70	5.99	106.1	112.8	183	5.9	67.0	807
	June	633	3.60	5.89	106.0	112.6	180	5.9	65.8	814
	July	627	3.50	5.79		113.7	179	5.8	65.2	818
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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